



Commonwealth of Kentucky Public Protection Cabinet

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FOR IMMEDIATE RELEASE

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Financial Institutions Board Gains New Members *Four Appointed, One Reappointed; Represent Banks, Credit Unions, Public*

FRANKFORT, Ky. – (Feb. 8, 2013) – Governor Steve Beshear has appointed four new members to the Financial Institutions Board and reappointed another member. The advisory board is made up of 12 representatives from various segments of Kentucky's financial industry and the public. The board reviews and discusses reports regarding the Department of Financial Institutions (DFI) and the financial services industries in Kentucky.

Karen C. Harbin was appointed to complete an unfulfilled term that expires Oct. 10, 2014. She represents the credit union industry. Dorsey G. Hall, Michael D. Wilson and Gary M. Traugher were appointed to represent the banking industry with terms expiring Oct. 10, 2016. David S. Beck was reappointed to represent the public-at-large. His term expires Oct. 10, 2015.

"The board members Gov. Beshear has selected are knowledgeable and experienced. They will provide guidance to the successful operation of our agency," said DFI Commissioner Charles Vice. "I look forward to working with them in my commitment to keep Kentucky's financial institutions safe and sound for our citizens."

Harbin, of Frankfort, is president and CEO of Commonwealth Credit Union (CCU). She is a Certified Public Accountant and received her bachelor's degree from Eastern Kentucky University. Harbin is a member of the Kentucky Credit Union League committees on governmental affairs and annual meeting. She also is on the board of directors for the American Red Cross and the Sunshine Center. She and her husband, Gary, reside in Frankfort. They have two daughters, Mackenzie and Madison, who attend Furman University and a son, Carter, who resides in Frankfort.

"I am truly honored to be selected by Commissioner Vice and Gov. Beshear to fill this role," she said. "My predecessor at CCU also served on this board, and I know how important DFI is to the financial institutions throughout the state. I look forward to being part of that process."

Hall, of Lexington, is president and CEO of South Central Bank in Glasgow. He attended the University of Kentucky where he received a degree in business and finance. Hall also is a graduate of LSU's Graduate School of Banking. He is a member of the University of Kentucky Alumni Association, Kentucky Economic Development Finance Authority Board and the Kentucky Real Estate Appraisers Board.

"I am honored and consider it a great privilege to be appointed to this board," he said. "The commissioner, the governor, the board and staff have always done an excellent job of monitoring, examining and administering policy with all Kentucky banks. The success of our banks compared to other states throughout the nation demonstrates this quality, especially during the latest economic situation."

Wilson, of Irvine, has been president of Citizens Guaranty Bank since 2008, after retiring with more than 20 years of service as an examiner and district manager with DFI. Wilson graduated from Eastern Kentucky University and LSU Graduate School of Banking, where he was top in his class. He and his wife, Elizabeth, have one daughter, Meggie.

"As a former employee, I am honored to have the opportunity to give something back to DFI," he said. "I know first-hand how important DFI is to the banking community and the residents of this state."

Traughber, of Elkton, is president and CEO of Elton Bank and Trust Co. He serves as president of the Bluegrass Bankers' Association, board member of Bankers' Bank of Kentucky and vice chairman of the Todd County Industrial Foundation. Traughber graduated with a bachelor's degree in banking finance from the University of Mississippi. He and his wife, Fran, have six children and are expecting their first grandchild.

"I have 40 years of banking experience, yet I learn something new each day and I am looking forward to the knowledge I will gain as a member of this board," he said. "DFI plays an important role in the banking industry and I am honored to have been selected to serve in this capacity."

Beck, of Louisville, is CEO of the Kentucky Farm Bureau Federation. The Lyon County native started his career with Kentucky Farm Bureau in 1977 as an area field service director in central Kentucky. Today he has overall administrative responsibility for Kentucky Farm Bureau's programs and services, and he manages the organization's staff and its finances. Beck received a bachelor's degree in agriculture from Murray State University, and he is currently active in his church, St. Matthews Baptist Church, and several civic groups, including

Kentucky Society of Executives, Kentucky Export Trade Corporation, Kentucky Council on Economic Education, Friends of Kentucky 4-H and others. He and his wife, Nancy, have three children, Matthew, Allison and Natalie.

The other members of the Financial Institutions Board include banking industry representatives James Dale Sights, of Henderson, and Charles Beach III, of Beattyville; consumer finance representative Jerry Pyle, of Crofton; securities representative Joseph P. Roberts, of Lexington; and public at large representatives Phillip Branden Gross, of Lexington; and William L. Tatum Jr. of Lebanon. Commissioner Vice serves as the chairman of the board.

The board meets at the discretion of the commissioner, who intends to continue having an annual meeting in the fall. For more information about the board and member duties, visit <http://kfi.ky.gov/about/Pages/board.aspx>.

DFI, <http://kfi.ky.gov>, is an agency in the Public Protection Cabinet. For more than 100 years it has supervised the financial services industry by examining, chartering, licensing and registering various financial institutions, securities firms and professionals operating in Kentucky. DFI's mission is to serve Kentucky residents and protect their financial interests by maintaining a stable financial industry, continuing effective and efficient regulatory oversight, promoting consumer confidence, and encouraging economic opportunities.

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